

KARL'S FARM METROPOLITAN DISTRICT NO. 3
2021
BUDGET MESSAGE

Attached please find a copy of the adopted 2021 budget for the Karl's Farm Metropolitan District No. 3.

The Karl's Farm Metropolitan District No. 3 has adopted budgets for one fund, a General Fund to provide for operating and maintenance expenditures.

The District's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications and public hearing.

The primary sources of revenue for the District in 2021 will be property taxes and developer advances. The District intends to impose a 10.000 mill levy on property within the District for 2021.

Karls Farms Metropolitan District No. 3
Adopted Budget
General Fund
For the Year ended December 31, 2021

	<u>Actual</u> <u>2019</u>	<u>Adopted</u> <u>Budget</u> <u>2020</u>	<u>Actual</u> <u>6/30/2020</u>	<u>Estimate</u> <u>2020</u>	<u>Adopted</u> <u>Budget</u> <u>2021</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	-	-	-	-	3,601
Specific ownership taxes	-	-	-	-	180
Developer advances	-	50,000	-	-	46,219
	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>46,219</u>
Total revenues	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
Total funds available	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
Expenditures:					
Accounting / audit	-	2,500	-	-	-
Election	-	5,000	-	-	-
Engineering	-	10,000	-	-	-
Insurance/ SDA Dues	-	2,500	-	-	-
Legal	-	10,000	-	-	-
Management	-	1,500	-	-	-
Miscellaneous	-	2,000	-	-	-
Treasurer's Fees	-	-	-	-	54
Transfer to District 1	-	-	-	-	49,941
Contingency	-	16,500	-	-	4
Emergency Reserve	-	-	-	-	1
	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
Total expenditures	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 385,580</u>			<u>\$ 360,120</u>
Mill Levy		<u>-</u>			<u>10.000</u>